

<i>SERFF Tracking Number:</i>	<i>APLE-126879686</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Industrial Alliance Pacific Insurance and Financial Services Inc.</i>	<i>State Tracking Number:</i>	<i>47186</i>
<i>Company Tracking Number:</i>	<i>POL2300</i>		
<i>TOI:</i>	<i>A07I Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A07I.001 Equity Indexed</i>
<i>Product Name:</i>	<i>FreedomIndex</i>		
<i>Project Name/Number:</i>	<i>FreedomIndex/POL2300</i>		

Filing at a Glance

Company: Industrial Alliance Pacific Insurance and Financial Services Inc.

Product Name: FreedomIndex

SERFF Tr Num: APLE-126879686 State: Arkansas

TOI: A07I Individual Annuities - Special

SERFF Status: Closed-Approved-Closed
State Tr Num: 47186

Sub-TOI: A07I.001 Equity Indexed

Co Tr Num: POL2300

State Status: Approved-Closed

Filing Type: Form

Author: Linda Dymacek

Reviewer(s): Linda Bird

Date Submitted: 11/01/2010

Disposition Date: 11/16/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: FreedomIndex

Status of Filing in Domicile: Authorized

Project Number: POL2300

Date Approved in Domicile: 05/05/2008

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 11/16/2010

Explanation for Other Group Market Type:

State Status Changed: 11/16/2010

Deemer Date:

Created By: Linda Dymacek

Submitted By: Linda Dymacek

Corresponding Filing Tracking Number:

Filing Description:

This filing is a new policy that does not replace any existing policy forms currently in use. The policy contains no unusual or controversial features or language that deviate from normal insurance industry standards. The policy will be offered to individuals in the general public through licensed agents. This policy will not be illustrated.

This policy is a Flexible Premium Deferred Indexed Annuity. Premiums may be allocated between the Indexed Account and Fixed Account. The initial premium may be allocated to a new Indexed Sub-Account, the Fixed Account, or to both the new Indexed Sub-Account and Fixed Account in accordance to percentages elected at the time of application. Subsequent premiums may be paid to an existing Indexed Sub-Account at the end of an Indexed Term, a new Indexed

SERFF Tracking Number: APLE-126879686 State: Arkansas
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Product Name: FreedomIndex
Project Name/Number: FreedomIndex/POL2300

Sub-Account, or split between an Indexed Sub-Account and the Fixed Account as directed by the policy owner.

After the first policy year up to 10% of the policy value may be withdrawn without a surrender charge. The policy death benefit is the greater of the full Policy Value, or the aggregate amount of Premiums paid, less withdrawals. No surrender charges will apply to the death benefit

The Annual Point-to-Point Indexed Account may consist of one or more Indexed Sub-Accounts, each with its own one-year Indexed Term and Indexed Sub-Account Value. The policy owner may reallocate funds between the Fixed Account and an Indexed Sub-Account as described in the Account Allocation section of the policy without a surrender charge.

The external index used for the Annual Point-to-Point Indexed Account is the S&P 500 Index. Interest may be credited to an Indexed Account at the end of an Indexed Term. There will be no decrease in the value of an Indexed Account due to the S&P 500 Index. No interest will be credited if there is no growth in the S&P Index. Also, no interest will be deducted when there is a loss in the S&P 500 Index. No interest will be credited to funds withdrawn from an Indexed Sub-Account before the end of its Indexed Term.

Interest credited to an Indexed Sub-Account is subject to the Participation Rate, Index Rate Cap and Index Change.

The Participation Rate is the maximum percentage of the S&P 500 Index growth that will be used to calculate interest credited to an Indexed Sub-Account. The Participation Rate for any Indexed Term will not be less than 100%.

The Index Rate Cap is the maximum interest rate to be credited to the value in an Indexed Sub-Account at the end of an Indexed Term. Premium placed in an Indexed Sub-Account will be assigned an Index Rate Cap as shown on the Policy Data Page. IAP will annually declare the renewal Index Rate Cap after the first Indexed Term. The Index Rate Cap will be set according to current economic conditions, but will never be less than the guaranteed minimum Index Rate Cap shown on the Policy Data Page.

The Index Change is the index value for an Indexed Sub-Account at the end of an Indexed Term, less the value of the Indexed Sub-Account at the beginning of the Indexed Term divided by the index value as of the beginning of the Indexed Term.

Interest is credited at the end of an Indexed Term for an Indexed Sub-Account. The interest credited to an Indexed Sub-Account equals the Index Change multiplied by the Participation Rate, adjusted to be no larger than the Index Rate Cap multiplied by the Indexed Sub-Account value at the beginning of its Indexed Term reduced for withdrawals during the Indexed Term, if any.

Premiums placed in the Fixed Account will be credited with daily interest. The initial fixed account credited interest rate

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is guaranteed for the first calendar year shown on the Policy Data Page. After the one-year guarantee, the premium in the Fixed Account will receive a renewal interest rate that may differ based on then current economic conditions. However, the renewal interest rate will never be less than the guaranteed minimum Fixed Account credited rate stated on the Policy Data Page. Additional premium will be credited with daily interest as the rate then in effect on the date IAP receives premiums.

This annuity will be issued using application 9761, also included in this filing.

Company and Contact

Filing Contact Information

Linda Dymacek, Compliance Analyst linda.dymacek@iaplife.com
17550 N Perimeter Drive 888-473-5540 [Phone] 8350 [Ext]
Suite 210 480-502-5088 [FAX]
Scottsdale, AZ 85255

Filing Company Information

Industrial Alliance Pacific Insurance and Financial Services Inc. CoCode: 84514 State of Domicile: Washington
Box 8118 Group Code: Company Type: Stock
Blaine, WA 98231-8118 Group Name: State ID Number:
(888) 681-9201 ext. [Phone] FEIN Number: 98-0018913

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: 1 filing x \$50
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Industrial Alliance Pacific Insurance and Financial Services Inc.	\$50.00	11/01/2010	41394349
Industrial Alliance Pacific Insurance and	\$100.00	11/02/2010	41424940

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Financial Services Inc.

SERFF Tracking Number:	APLE-126879686	State:	Arkansas
Filing Company:	Industrial Alliance Pacific Insurance and Financial Services Inc.	State Tracking Number:	47186
Company Tracking Number:	POL2300		
TOI:	A071 Individual Annuities - Special	Sub-TOI:	A071.001 Equity Indexed
Product Name:	FreedomIndex		
Project Name/Number:	FreedomIndex/POL2300		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/16/2010	11/16/2010

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	11/15/2010	11/15/2010	Linda Dymacek	11/15/2010	11/15/2010
Pending Industry Response	Linda Bird	11/04/2010	11/04/2010	Linda Dymacek	11/05/2010	11/12/2010
Pending Industry Response	Linda Bird	11/02/2010	11/02/2010	Linda Dymacek	11/02/2010	11/02/2010

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<i>Project Name/Number:</i>	<i>FreedomIndex/POL2300</i>		

Disposition

Disposition Date: 11/16/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	APLE-126879686	State:	Arkansas
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Product Name:	FreedomIndex		
Project Name/Number:	FreedomIndex/POL2300		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Certifications		Yes
Form	Flexible Premium Deferred Indexed Annuity Policy		Yes
Form	Application for an Indexed Annuity		Yes
Form	Disclosure Statement		Yes

SERFF Tracking Number: *APLE-126879686* *State:* *Arkansas*
Filing Company: *Industrial Alliance Pacific Insurance and* *State Tracking Number:* *47186*
 Financial Services Inc.
Company Tracking Number: *POL2300*
TOI: *A071 Individual Annuities - Special* *Sub-TOI:* *A071.001 Equity Indexed*
Product Name: *FreedomIndex*
Project Name/Number: *FreedomIndex/POL2300*

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	11/15/2010
Submitted Date	11/15/2010
Respond By Date	12/15/2010

Dear Linda Dymacek,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: It has come to our attention that when you responded to our 11/04/2010 Objection Letter you did not include compliance certification for Regulation 19s10B and External Indexed Guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: APLE-126879686 State: Arkansas
Filing Company: Industrial Alliance Pacific Insurance and State Tracking Number: 47186
Financial Services Inc.
Company Tracking Number: POL2300
TOI: A07I Individual Annuities - Special Sub-TOI: A07I.001 Equity Indexed
Product Name: FreedomIndex
Project Name/Number: FreedomIndex/POL2300

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/15/2010
Submitted Date 11/15/2010

Dear Linda Bird,

Comments:

Please see response below.

Response 1

Comments: I apologize for inadvertently not attaching the certifications.

Related Objection 1

Comment:

It has come to our attention that when you responded to our 11/04/2010 Objection Letter you did not include compliance certification for Regulation 19s10B and External Indexed Guidelines.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certifications

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you.

Sincerely,
Linda Dymacek

SERFF Tracking Number: *APLE-126879686* *State:* *Arkansas*
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 Financial Services Inc.
Company Tracking Number: *POL2300*
TOI: *A07I Individual Annuities - Special* *Sub-TOI:* *A07I.001 Equity Indexed*
Product Name: *FreedomIndex*
Project Name/Number: *FreedomIndex/POL2300*

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/04/2010
Submitted Date 11/04/2010
Respond By Date 12/06/2010

Dear Linda Dymacek,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bullein 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Company Tracking Number: *POL2300*
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Product Name: *FreedomIndex*
Project Name/Number: *FreedomIndex/POL2300*

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/05/2010
Submitted Date 11/12/2010

Dear Linda Bird,

Comments:

Thank you for your review of our filing.

Response 1

Comments: We hereby certify that a complaint notice is issued with every policy in your state.

We hereby certify that a guaranty association notice is included with every policy issued in your state.

Please see the compliance certifications attached as supporting documentation.

Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bullein 15-2009 further address this issue. Please review your issue procedures and assure us that you are in compliance.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
Linda Dymacek

SERFF Tracking Number: *APLE-126879686* *State:* *Arkansas*
Filing Company: *Industrial Alliance Pacific Insurance and* *State Tracking Number:* *47186*
 Financial Services Inc.
Company Tracking Number: *POL2300*
TOI: *A071 Individual Annuities - Special* *Sub-TOI:* *A071.001 Equity Indexed*
Product Name: *FreedomIndex*
Project Name/Number: *FreedomIndex/POL2300*

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/02/2010
Submitted Date 11/02/2010
Respond By Date 12/02/2010

Dear Linda Dymacek,

 This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$100.00 is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: *APLE-126879686* *State:* *Arkansas*
Filing Company: *Industrial Alliance Pacific Insurance and* *State Tracking Number:* *47186*
 Financial Services Inc.
Company Tracking Number: *POL2300*
TOI: *A071 Individual Annuities - Special* *Sub-TOI:* *A071.001 Equity Indexed*
Product Name: *FreedomIndex*
Project Name/Number: *FreedomIndex/POL2300*

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/02/2010
Submitted Date 11/02/2010

Dear Linda Bird,

Comments:

Thank you for your review of our filing.

Response 1

Comments: I have submitted the additional \$100.00 of filing fees.

Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$100.00 is received.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Please proceed with the approval process. Thank you for your attention to this matter.

Sincerely,
Linda Dymacek

SERFF Tracking Number: APLE-126879686 State: Arkansas

Filing Company: Industrial Alliance Pacific Insurance and State Tracking Number: 47186
Financial Services Inc.

Company Tracking Number: POL2300

TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed

Product Name: FreedomIndex

Project Name/Number: FreedomIndex/POL2300

Form Schedule

Lead Form Number: POL2300

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	POL-2300AR	Policy/Cont Flexible Premium ract/Fratern Deferred Indexed al Annuity Policy Certificate	Initial		45.000	POL-2300AR.pdf
	9761	Application/ Application for an Enrollment Indexed Annuity Form	Initial		40.000	9761.pdf
	DIS-2300AR	Outline of Disclosure Statement Coverage	Initial		42.400	DIS-2300AR.pdf

Industrial Alliance Pacific Insurance and Financial Services Inc.

Administrative Office
P.O. Box 19009
Greenville, SC 29602-9009
Toll Free: 866-363-3290

Herein called the Company


The Policy is a legal contract between the Owner and the Company. The consideration for the Policy is the application and payment of the initial premium as provided herein. The application is attached to and made part of the Policy.

We will provide annuity payments commencing on the Income Date according to the terms of the Policy if the Owner(s) are living on such date. We will provide death benefits according to the terms of the Policy if death of any Owner occurs before the Income Date.

All provisions on this and the following pages are part of the Policy.

The Policy may be returned for any reason within 30 days after the Owner(s) receives it. The Policy must be returned to the agent who sold it, any of our agency offices, our Home Office or our Administrative Office. The Policy will be void and considered never in force. Any premium paid for the Policy will be fully refunded.

PLEASE READ YOUR POLICY CAREFULLY.

A handwritten signature in black ink, appearing to read "J. A. Brothers", enclosed within a rectangular box.

SECRETARY

A handwritten signature in black ink, appearing to read "J. Horne", enclosed within a rectangular box.

PRESIDENT

FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY POLICY

This is an Indexed Annuity Policy. The Policy Value may increase based on the index feature of this Policy. While Policy values may be affected by external index, the Policy does not directly participate in any stock, bond or equity investments.

POLICY DATA PAGE

Policy Number:	[12345]
Effective Date:	[January 1, 2008]
Income Date:	[July 1, 2062]
Owner:	[John Doe]
Owner's Age:	[35]
Joint Owner:	[Jane Doe]
Joint Owner's Age:	[35]
Annuitant:	[John Doe]
Annuitant's Age:	[35]
Annuitant's Sex:	[Male]
Joint Annuitant:	[Jane Doe]
Joint Annuitant's Age:	[35]
Joint Annuitant's Sex:	[Female]
Initial Premium:	[\$10,000.00]
Minimum Premium:	[\$50.00]
Initial Fixed Account Credited Interest Rate:	[1.00% to 10.00]%
Guaranteed Minimum Fixed Account Interest Rate:	[1.00% 3.00]%
Guaranteed Minimum Surrender Value:	87.5% of each premium, less withdrawals, if any, accumulated at the guaranteed minimum interest rate.
Guaranteed Minimum Surrender Value Fixed Rate	[1.00% - 3.00%]
Guaranteed Minimum Surrender Value Indexed Rate:	[1.00% - 3.00%]
Surrender Charge:	

Policy Year	Percentage
1	10.0
2	9.0
3	8.0
4	7.0
5	6.0
6	5.0
7	4.0
8	3.0
9	2.0
10	1.0
11	0.0

INITIAL ALLOCATION PERCENTAGES

Fixed Account:	[50]%
Annual Point-to-Point Indexed Account:	[50]%
=====	=====
TOTAL:	100.0%

ILLUSTRATIVE VALUES

The values shown below are illustrative and are based on the following assumptions: no additional premiums were paid other than the planned premium; current Surrender Charge percentages apply to withdrawals that exceed the annual free partial withdrawal percentage; no interest is credited to the Indexed Account; there are no withdrawals or reallocations between accounts; the initial account allocation percentages remain fixed; and, the Guaranteed Minimum Fixed Account Interest Rate is applied after the first Policy Year for funds in the Fixed Account. The total Guaranteed Minimum Surrender Value accumulates at 3.00% for premiums allocated to the Fixed Account and at 3.00% for premiums allocated to the Indexed Account. The actual values and rates for the Policy will differ from those shown, depending on actual surrenders, interest credited, and account reallocations.

ILLUSTRATIVE TABLE OF GUARANTEED VALUES

Policy Year	Premiums Paid		Fixed Fund Value	Indexed Fund Value	Total Fund Value	(CSV) Cash Surrender Value	(GMSV) Guaranteed Minimum	Higher of CSV or GMSV
	Year	To Date						
1	\$	\$	\$ 5,150	\$ 5,000	\$ 10,150	\$ 9,135	\$ 8,999	\$ 9,135
2		\$	\$ 5,305	\$ 5,000	\$ 10,305	\$ 9,470	\$ 9,256	\$ 9,470
3		\$	\$ 5,464	\$ 5,000	\$ 10,464	\$ 9,710	\$ 9,520	\$ 9,710
4		\$	\$ 5,628	\$ 5,000	\$ 10,628	\$ 9,958	\$ 9,791	\$ 9,958
5		\$	\$ 5,796	\$ 5,000	\$ 10,796	\$ 10,213	\$ 10,070	\$ 10,213
6		\$	\$ 5,970	\$ 5,000	\$ 10,970	\$ 10,477	\$ 10,357	\$ 10,477
7		\$	\$ 6,149	\$ 5,000	\$ 11,149	\$ 10,748	\$ 10,653	\$ 10,748
8		\$	\$ 6,334	\$ 5,000	\$ 11,334	\$ 11,028	\$ 10,956	\$ 11,028
9		\$	\$ 6,524	\$ 5,000	\$ 11,524	\$ 11,316	\$ 11,269	\$ 11,316
10		\$	\$ 6,720	\$ 5,000	\$ 11,720	\$ 11,614	\$ 11,590	\$ 11,614
11		\$	\$ 6,921	\$ 5,000	\$ 11,921	\$ 11,921	\$ 11,921	\$ 11,921
12		\$	\$ 7,129	\$ 5,000	\$ 12,129	\$ 12,129	\$ 12,261	\$ 12,261
13		\$	\$ 7,343	\$ 5,000	\$ 12,343	\$ 12,343	\$ 12,611	\$ 12,611
14		\$	\$ 7,563	\$ 5,000	\$ 12,563	\$ 12,563	\$ 12,970	\$ 12,970
15		\$	\$ 7,790	\$ 5,000	\$ 12,790	\$ 12,790	\$ 13,340	\$ 13,340
16		\$	\$ 8,024	\$ 5,000	\$ 13,024	\$ 13,024	\$ 13,721	\$ 13,721
17		\$	\$ 8,264	\$ 5,000	\$ 13,264	\$ 13,264	\$ 14,113	\$ 14,113
18		\$	\$ 8,512	\$ 5,000	\$ 13,512	\$ 13,512	\$ 14,515	\$ 14,515
19		\$	\$ 8,768	\$ 5,000	\$ 13,768	\$ 13,768	\$ 14,930	\$ 14,930
20		\$	\$ 9,031	\$ 5,000	\$ 14,031	\$ 14,031	\$ 15,356	\$ 15,356
21		\$	\$ 9,301	\$ 5,000	\$ 14,301	\$ 14,301	\$ 15,794	\$ 15,794
22		\$	\$ 9,581	\$ 5,000	\$ 14,581	\$ 14,581	\$ 16,245	\$ 16,245
23		\$	\$ 9,868	\$ 5,000	\$ 14,868	\$ 14,868	\$ 16,709	\$ 16,709
24		\$	\$ 10,164	\$ 5,000	\$ 15,164	\$ 15,164	\$ 17,186	\$ 17,186
25		\$	\$ 10,469	\$ 5,000	\$ 15,469	\$ 15,469	\$ 17,676	\$ 17,676
26		\$	\$ 10,783	\$ 5,000	\$ 15,783	\$ 15,783	\$ 18,181	\$ 18,181
27		\$	\$ 11,106	\$ 5,000	\$ 16,106	\$ 16,106	\$ 18,700	\$ 18,700
28		\$	\$ 11,440	\$ 5,000	\$ 16,440	\$ 16,440	\$ 19,234	\$ 19,234
29		\$	\$ 11,783	\$ 5,000	\$ 16,783	\$ 16,783	\$ 19,784	\$ 19,784
30		\$	\$ 12,136	\$ 5,000	\$ 17,136	\$ 17,136	\$ 20,349	\$ 20,349
31		\$	\$ 12,500	\$ 5,000	\$ 17,500	\$ 17,500	\$ 20,930	\$ 20,930
32		\$	\$ 12,875	\$ 5,000	\$ 17,875	\$ 17,875	\$ 21,528	\$ 21,528
33		\$	\$ 13,262	\$ 5,000	\$ 18,262	\$ 18,262	\$ 22,143	\$ 22,143
34		\$	\$ 13,660	\$ 5,000	\$ 18,660	\$ 18,660	\$ 22,776	\$ 22,776
35		\$	\$ 14,069	\$ 5,000	\$ 19,069	\$ 19,069	\$ 23,427	\$ 23,427
36		\$	\$ 14,491	\$ 5,000	\$ 19,491	\$ 19,491	\$ 24,096	\$ 24,096
37		\$	\$ 14,926	\$ 5,000	\$ 19,926	\$ 19,926	\$ 24,785	\$ 24,785
38		\$	\$ 15,374	\$ 5,000	\$ 20,374	\$ 20,374	\$ 25,493	\$ 25,493
39		\$	\$ 15,835	\$ 5,000	\$ 20,835	\$ 20,835	\$ 26,222	\$ 26,222
40		\$	\$ 16,310	\$ 5,000	\$ 21,310	\$ 21,310	\$ 26,971	\$ 26,971
41		\$	\$ 16,799	\$ 5,000	\$ 21,799	\$ 21,799	\$ 27,742	\$ 27,742
42		\$	\$ 17,303	\$ 5,000	\$ 22,303	\$ 22,303	\$ 28,535	\$ 28,535
43		\$	\$ 17,823	\$ 5,000	\$ 22,823	\$ 22,823	\$ 29,351	\$ 29,351
44		\$	\$ 18,357	\$ 5,000	\$ 23,357	\$ 23,357	\$ 30,191	\$ 30,191
45		\$	\$ 18,908	\$ 5,000	\$ 23,908	\$ 23,908	\$ 31,054	\$ 31,054
46		\$	\$ 19,475	\$ 5,000	\$ 24,475	\$ 24,475	\$ 31,942	\$ 31,942
47		\$	\$ 20,059	\$ 5,000	\$ 25,059	\$ 25,059	\$ 32,855	\$ 32,855
48		\$	\$ 20,661	\$ 5,000	\$ 25,661	\$ 25,661	\$ 33,795	\$ 33,795
49		\$	\$ 21,281	\$ 5,000	\$ 26,281	\$ 26,281	\$ 34,762	\$ 34,762
50		\$	\$ 21,920	\$ 5,000	\$ 26,920	\$ 26,920	\$ 35,756	\$ 35,756
51		\$	\$ 22,577	\$ 5,000	\$ 27,577	\$ 27,577	\$ 36,779	\$ 36,779
52		\$	\$ 23,254	\$ 5,000	\$ 28,254	\$ 28,254	\$ 37,832	\$ 37,832
53		\$	\$ 23,952	\$ 5,000	\$ 28,952	\$ 28,952	\$ 38,914	\$ 38,914
54		\$	\$ 24,671	\$ 5,000	\$ 29,671	\$ 29,671	\$ 40,028	\$ 40,028
55		\$	\$ 25,411	\$ 5,000	\$ 30,411	\$ 30,411	\$ 41,173	\$ 41,173

Policy Data Page, Continued

FIXED ACCOUNT

Initial Fixed Account Premium:	[\$5,000.00]
Initial Fixed Account Credited Interest Rate:	[3.00]% The initial fixed account credited interest rate is guaranteed not to change until the expiry of the calendar year in which the Effective Date of the contract occurs.
Guaranteed Minimum Fixed Account Credited Interest Rate:	The guaranteed minimum fixed account credited interest rate will not be less than [3.00]%.
Fixed Account Value:	<p>The value of the Fixed Account is:</p> <ol style="list-style-type: none">the accumulation of premiums paid into the Fixed Account; plusamounts reallocated from other accounts to the Fixed Account, if any; lessWithdrawals, if any; plusinterest credited to the Fixed Account; lessamounts reallocated to other accounts from the Fixed Account; less,any premium taxes, if any.

INDEXED ACCOUNT(S)

The value of the Indexed Account is determined from the sum total of up to twelve Indexed Sub-Accounts, each with its own Indexed Term. The Company may add one or more Indexed Accounts or stop offering one or more Indexed Accounts after the end of the Surrender Charge period, but this Policy will always offer at least one Indexed Account. We will provide You with at least 30 days Written Notice of Our intent to stop offering an Indexed Account.

Value of an Indexed Sub-Account:

- the accumulation of premiums paid into the Indexed Sub-Account; plus
- amounts reallocated from other accounts to the Indexed Sub-Account if any; less
- Withdrawals, if any; plus
- interest credited to the Indexed Sub-Account; less
- amounts reallocated to other accounts from the Indexed Sub-Account; less
- premium taxes, if any.

Policy Data Page, Continued

ANNUAL POINT-TO-POINT INDEXED ACCOUNT

Indexed Term:	1 Year
Initial Indexed Account Premium:	[\$5,000.00]
Initial Participation Rate:	100.0%
Guaranteed Minimum Participation Rate:	100.0%
Initial Index Rate Cap:	2.0%
Guaranteed Minimum Index Rate Cap:	2.0%
Index:	[Standard & Poor's 500 ^{®1}]

This Indexed Account is an Annual Point-to-Point Indexed Account which may consist of one or more Indexed Sub-Accounts. Each Indexed Sub-Account will have its own Indexed Term. Allocations into or out of an Indexed Sub-Account can only be made on an Allocation Date. The Indexed Term for each Indexed Sub-Account ends on the anniversary coinciding with the start of the Indexed Sub-Account.

CREDITED INTEREST

We will credit interest to the Annual Point-to-Point Indexed Account at the end of the Indexed Term for each Indexed Sub-Account, while the Policy is in force. Interest credited to an Indexed Sub-Account equals:

- The Index Change, multiplied by the
- Participation Rate, adjusted to be no larger than the Index Rate Cap, multiplied by the
- Indexed Sub-Account value at the beginning of its Indexed Term, less withdrawals during the Indexed Term, if any.

If the Index Change is zero or less for an Indexed Term, no interest will be credited to the Indexed Sub-Account.

INDEX CHANGE

The Index Change for an Indexed Sub-Account equals:

- The Index Value at the end of an Indexed Term; minus
- The Index Value as of the beginning of the Indexed Term; divided by
- The Index Value as of the beginning of the Indexed Term

INDEX RATE CAP

The Index Rate Cap is the maximum interest rate to be credited to value in the Indexed Sub-Account at the end of an Indexed Term. The Initial Index Rate Cap is shown above. We may declare a new Index Rate Cap for each new Indexed Sub-Account.

GUARANTEED MINIMUM INDEX RATE CAP

The Index Rate Cap for an Indexed Term will never be less than the guaranteed Minimum Index Rate Cap.

¹ "Standard & Poor's[®]", "S&P[®]", "S&P 500[®]", "Standard and Poor's 500" and "500" are a trademarks of the McGraw-Hill Companies, Inc. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this Product. The S&P 500 Index does not reflect dividends paid on the underlying stocks.

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1. DEFINITIONS

The following terms in this Policy have the respective meanings set out below:

“**Administrative Office**” is the office identified on the first page of this policy;

“Allocation Date” is the date on which funds are allocated to the Fixed Account or to an Indexed Sub-Account prior to the Income Date while the Policy is in force;

“Annuitant(s)” are the natural person(s) designated by the Owner(s) as the Annuitant and the Joint Annuitant (if a Joint Annuitant is named) whose age(s) and gender(s) are used to calculate the annuity payments under an Annuity Option. You may not change an Annuitant. If a Joint Annuitant has not been named on the Application for this Policy, you may name a Joint Annuitant on or before the Income Date;

“Annuity Option” has the meaning set out in Section 5;

“Annuity Value” has the meaning set out in Section 4.1;

“Application” means the Written Application completed and executed by you in respect of this Policy;

“Beneficiary” means the person(s) entitled to amounts payable under this Policy after the death of an Owner as set out in Section 2.13. The Primary Beneficiary and Contingent Beneficiary are persons designated in the Application, unless changed. During your lifetime you may request that a Primary Beneficiary and/or Contingent Beneficiary be changed. If you name an irrevocable Primary Beneficiary or an irrevocable Contingent Beneficiary, a request to change the irrevocable Beneficiary must include Written consent from the Beneficiary, except as otherwise required by law and us. The change will take effect on the date you sign the request but such change will not affect any payment or action we may have made before we receive and record your request;

“Cash Surrender Value” has the meaning set out in Section 3.7;

“Company” means Industrial Alliance Pacific Insurance and Financial Services Inc.;

“Declared Rate” has the meaning set out in Section 3.1;

“Effective Date” means the first day of the month that the initial Premium is received;

“Effective Fixed Account Current Interest Rate” has the meaning set out in Section 3.1;

“Fixed Account” means an account for which the interest is determined by a rate set by the Company;

“Guaranteed Minimum Fixed Surrender Interest Rate” means the interest rate designated as such in the Policy Data Page;

“Guaranteed Minimum Fixed Surrender Value” has the meaning set out in Section 3.8;

“Guaranteed Minimum Indexed Surrender Value” has the meaning set out in Section 3.8;

“Guaranteed Minimum Surrender Value” has the meaning set out in Section 3.8;

“Guaranteed Minimum Surrender Value Fixed Rate” means the interest rate at which the Guaranteed Minimum Fixed Surrender Value accumulates;

“Guaranteed Minimum Surrender Value Indexed Rate” means the interest rate at which the Guaranteed Minimum Indexed Surrender Value accumulates;

“Home Office” means our office located in Scottsdale, Arizona;

“In Writing”, “Written” means, where set out in connection with a request to be made by you, a Written request signed, dated, and received at the Administrative Office, or other office as specified herein, in a form we accept. Contact your agent or us to obtain the required form;

“Income Date” means that date on which annuity payments commence under an Annuity Option;

“Index” is the measurement used to determine the interest for the Indexed Sub-Account(s). The Index is described in the Policy Data Page;

“Index Change” is the change in Index Values and is used to determine the interest credited to the funds in the Indexed Sub-Account(s), as described in the Policy Data Page;

“Index Value” means the closing value of an index on a specified day. If an Index Value is not published for a particular day, we will use the most recently published Index Value prior to that day;

“Indexed Account” means an account for which the interest is determined by the performance of an external index. Each Indexed Account consists of one or more Indexed Sub-Accounts. The Indexed Account is described in the Policy Data Page;

“Indexed Sub-Account” an Indexed Sub-Account is created each calendar month that premium is added to the Indexed Account. You may have up to 12 Indexed Sub-Accounts. Each Indexed Sub-Account has its own Indexed Term and Indexed Sub-Account Value;

“Indexed Sub-Account Value” means the value of an Indexed Sub-Account as described in the Policy Data Page;

“Indexed Term” means the 12 month period beginning on the Allocation Date at the end of which interest is allocated to the Indexed Sub-Account. The initial Indexed Term begins on the Initial Allocation Date applicable to the Indexed Sub-Account(s) as shown in the Policy Data Page;

“IRC” means the Internal Revenue Code;

“Owner” means the owner(s) of the Policy as shown in the Policy Data Page. Joint Owners must be natural persons;

“Participation Rate” means the percentage of the Index Change used to determine the interest credited to the funds in the Indexed Sub-Account(s). The Participation Rate is shown in the Policy Data Page;

“Payee” means the person(s) designated by you to receive annuity payments under an Annuity Option while the Owner is alive. You may change a Payee any time while you are alive. You may not name an irrevocable Payee. If an Owner dies on or after the Income Date, any amounts payable under the Policy after the Owner’s death will be paid to the Beneficiary set out in Section 2.13;

“Persistency Bonus” has the meaning set out in Section 3.2;

“Policy” has the meaning set out in Section 2.1;

“Policy Anniversary” means an anniversary of the Effective Date;

“Policy Data Page” means the pages entitled Policy Data Page included in this Policy;

“Policy Value” means the value at any time on or before the Income Date equal to:

- a) the Premiums received; plus
- b) interest credited to the Fixed Account and Indexed Sub-Account(s); less
- c) any withdrawals; less
- d) Premium taxes, if any.

Policy Value does not include interest accruing under an Indexed Sub-Account until such interest is credited to the funds in the Indexed Sub-Account at the end of the Indexed Term applicable to the Indexed Sub-Account;

“Policy Year” means the twelve-month period commencing on the Effective Date and thereafter, the twelve-month period commencing on each Policy Anniversary;

“Premium” means an amount payable to us at our Administrative Office by you under this Policy. The Initial Premium and the Minimum Premium are shown in the Policy Data Page. Premiums can only be paid prior to the Income Date;

“Reallocation” means the Reallocation by you, prior to the Income Date, of funds to the Fixed Account or to an Indexed Sub-Account on an Allocation Date;

“Surrender Charge” is the product of the amount withdrawn or surrendered and the applicable surrender charge percentage as shown in the Policy Data Page;

“Systematic Withdrawal Option” has the meaning set out in Section 3.6;

“We”, “us”, “our” means Industrial Alliance Pacific Insurance and Financial Services Inc.;

“Withdrawal” has the meaning set out in Section 3.5; and

“You”, “your” means the person(s) identified in the Policy Data Page as the “Owner(s)”.

2. GENERAL PROVISIONS

2.1. ENTIRE CONTRACT

The entire contract between you and us is comprised of:

- a) this Policy, including the Policy Data Page;
- b) the Application; and
- c) any endorsements, riders or other attachments attached to this contract;

together with any amendments made to the above-listed documents from time to time pursuant to the terms of the contract. Such entire agreement is hereafter called the “**Policy**”.

2.2. INCONTESTABILITY

Unless fraudulent, statements made by you in the Application are representations and not warranties. Only such representations may be used in defense of any claim or to cancel this Policy.

2.3. CHANGES OR MODIFICATIONS

Any changes or modifications to this Policy must be In Writing and must be mutually agreed upon.

Only our President or Secretary can change or modify the provisions of this Policy on our behalf. That means, for example, that no other representative of the Company or any agent can agree to or cause any change or modification to this Policy.

2.4. NON-PARTICIPATING

This Policy does not entitle you to participate in any distribution of surplus or profits that may be declared by us.

2.5. CURRENCY

All amounts and transactions referred to in this Policy are and will be denominated in lawful money of the United States of America.

2.6. TAX WITHHOLDING

We will withhold taxes from any payment made by or on your behalf when required by law.

2.7. EFFECT OF THE INTERNAL REVENUE CODE

The Policy is intended to comply with the requirements of the IRC, as amended. In the event of any conflict between the Policy and the IRC, the IRC will govern in order to maintain treatment of the Policy as an annuity contract under the IRC.

2.8. STATEMENTS

You will receive a quarterly statement respecting this Policy.

2.9. TERMINATION

On the occurrence of any of the following, this Policy will terminate immediately:

- a) you surrender the Policy in accordance with Section 3.7; or
- b) the benefits have been fully paid.

2.10. OWNERSHIP

As Owner, you may exercise all rights and options allowed by this Policy. If there are joint Owners, either Owner may exercise the rights and options allowed by this Policy.

2.11. ASSIGNMENT

You may assign all of your ownership interest in this Policy to another person prior to the Income Date. You must notify us of an assignment. We are not legally bound by an assignment before we receive Written notice satisfactory to us. We will not be liable for any payments made or action taken before the assignment is received by us, and we have a reasonable opportunity to act on it. Please consult your tax advisor regarding the tax consequences of an assignment. We are not responsible for the validity, tax effects or other consequences of any assignment.

2.12. AGE

This Policy is issued at the years of age specified in the Policy Data Page. This is the age nearest birthday at the Effective Date.

If an Annuitant's age is misstated, we will adjust the amount payable under the Annuity Option selected to that based on proof of the correct age. If the misstatement causes us to make (a) an overpayment, we will deduct the total amount of the overpayment from the next following future payment(s), or (b) an underpayment, we will add the total amount of the underpayment to the next payment. The amount will include interest at a rate not to exceed six percent (6%) per annum, compounded annually.

2.13. BENEFICIARY

The Beneficiary is the person entitled to amounts payable as follows:

If any Owner who is a natural person dies, the Beneficiary is:

- a) the surviving Owner or, if there is no surviving Owner,
- b) the Primary Beneficiary or, if there is no Primary Beneficiary living at the time of the Owner's death,
- c) the Contingent Beneficiary or, if there is no Contingent Beneficiary living at the time of the Owner's death,
- d) the estate of the deceased Owner.

If the Owner is a non-natural person and any Annuitant dies, the Beneficiary is:

- a) the Primary Beneficiary or, if there is no Primary Beneficiary living at the time of the Annuitant's death,
- b) the Contingent Beneficiary or, if there is no Contingent Beneficiary living at the time of the Annuitant's death,
- c) the Owner.

If a Beneficiary dies before receiving the amount payable and such Beneficiary's death occurs:

- a) at the same time as the Owner's death (or the Annuitant's death if the Owner is a non-natural person); or
- b) within fifteen (15) days after the Owner's death (or the Annuitant's death if the Owner is a non-natural person);

we will pay the amount payable under this Policy as if the Beneficiary had died before the Owner (or before the Annuitant if the Owner is a non-natural person).

If there is more than one Beneficiary, unless otherwise provided by the Owner, each Beneficiary will share equally in any amounts payable under this Policy after the death of an Owner.

2.14. CLAIMS

We will require satisfactory proof of claim before paying a claim under this Policy. Proof of claim will include evidence under oath of the particulars of the death of the Owner, Annuitant, or Beneficiary, as applicable. The title of the claimant and other necessary information to establish the validity of this Policy may be requested. Any amount payable under this Policy will include interest from the date of death to the date of settlement at a rate not less than that required by law where this Policy is delivered.

2.15. STATE COMPLIANCE

Any paid-up annuity, cash surrender value or death benefits available under this Policy will always be at least as beneficial as that required by the laws of the state where the Policy is delivered.

3. POLICY VALUES

3.1. DETERMINATION OF EFFECTIVE FIXED ACCOUNT CURRENT INTEREST RATE

The effective fixed account current interest rate (the "**Effective Fixed Account Current Interest Rates**") is the interest rate to be applied to determine the Fixed Account value at any given time. The Effective Fixed Account Current Interest Rate:

- a) as of the Effective Date and until the expiry of the calendar year in which the Effective Date occurs, is the rate of interest set out in the Policy Data Page as the "**Initial Fixed Account Credited Interest Rate**";
- b) after the expiry of the calendar year in which the Effective Date occurs, is the rate of interest declared by us at the beginning of each subsequent calendar year, which declared rate will be guaranteed by us to be in effect for the duration of such calendar year (the "**Declared Rate**");

provided that the Effective Fixed Account Current Interest Rate will never be less than the Guaranteed Minimum Fixed Surrender Interest Rate.

3.2. PERSISTENCY BONUS

On the fifteenth (15th) Policy Anniversary, the Policy Value will be increased by three percent (3%), provided that the following two conditions are met:

- a) the total Premiums paid into the Policy in the first ten (10) years, is equal to or greater than Twenty Five Thousand Dollars (\$25,000), and
- b) the Policy Value on the fifteenth (15th) Policy Anniversary is equal to or greater than Fifty Thousand Dollars (\$50,000).

3.3. BASIS OF VALUES

3.2.1. Fixed Account

Interest will be credited to the Fixed Account at the Effective Fixed Account Current Interest Rate. Interest on Premiums received accrues on a daily basis and is credited to the Policy monthly. Upon surrender or any other termination of the Policy, interest shall be accrued and credited under the Policy up to the date of surrender or other termination.

3.2.2. Indexed Account(s)

Interest will be credited to each Indexed Sub-Account at the end of its Indexed Term. No interest will be credited to funds that are withdrawn from an Indexed Sub-Account before the end of its Indexed Term. The interest credited will be subject to the requirements specified in the Policy Data Page. If the Index Change is zero or less for an Indexed Term, no interest will be credited to the applicable Indexed Sub-Account at the end of its Indexed Term.

3.4. ACCOUNT ALLOCATION

Premium(s) paid after the Effective Date will be allocated according to the account allocation percentages you specify in the Application, unless we receive Written notice that you have changed the account allocation percentages. The initial account allocation percentages are shown in the Policy Data Page.

For the Fixed Account, the initial Allocation Date is the Effective Date. The Allocation Date for a premium paid after the Effective Date, or an amount reallocated to the Fixed Account after the Effective Date, is the date we receive the premium, or the date the amount is reallocated, respectively.

For an Indexed Sub-Account, the initial Allocation Date is the start of a new Indexed Term. Allocations to an Indexed Sub-Account will be made on the 15th of the month. Interest will be credited to the Indexed Account using the Index Rate on the 15th of the month or the next business day following the 15th of the month.

Funds allocated to the Indexed Account must be received in our Administrative Office five (5) business days prior to the 15th of each month. Any allocations received in our Administrative Office later than the fifth (5th) business day prior to the 15th of the month, will be held in the Fixed Account and credited with interest at the Effective Fixed Account Current Interest Rate until the 15th of the following month, at which time the allocation(s) and interest credited thereon will be reallocated to the Indexed Sub-Account.

Prior to the Income Date, you may reallocate funds between the Fixed Account the Indexed Account. Funds may not be reallocated at any other time. To reallocate funds we must receive Written notice of your request at our Administrative Office no later than the first day of the month. Reallocations will occur on the 15th of the month. The minimum amount that may be reallocated is \$50.00. A minimum of \$50.00 must remain in an Indexed Sub-Account from which amounts have been reallocated.

If we receive Written notice of your Reallocation request after the first of the month, the funds will not be reallocated until the 15th of the following month. The funds will remain in the existing Fixed Account and/or the existing Indexed Account. We will inform you In Writing if funds are not reallocated as requested.

If an Index is discontinued, or if its calculation substantially changes, we will notify you and select an alternative Index, if necessary. The change of Index is subject to state Insurance Department regulatory approval where required. We reserve the right to reallocate funds into the Fixed Account if we cease to offer an Indexed Account in which you have funds, and do not receive notice In Writing of your Reallocation request. We will inform you In Writing of any such Reallocation.

The Policy Value and the Guaranteed Minimum Surrender Value will not change at the time of a Reallocation. However, an amount reallocated from the Fixed Account to an Indexed Sub-Account will reduce the Fixed Account and will increase the Indexed Sub-Account. The Guaranteed Minimum Fixed Surrender Value will decrease, and the Guaranteed Minimum Indexed Surrender Value will increase, by an amount equal to the portion of the Guaranteed Minimum Fixed Surrender Value immediately prior to the Reallocation that bears the same ratio to that value as the amount reallocated from the Fixed Account bears to the value of the Fixed Account at that time.

Similarly, an amount reallocated from an Indexed Sub-Account to the Fixed Account will reduce the Indexed Sub-Account and will increase the Fixed Account. The Guaranteed Minimum Indexed Surrender Value will decrease, and the Guaranteed Minimum Fixed Surrender Value will increase, by an amount equal to the portion of the Guaranteed Minimum Indexed Surrender Value immediately prior to the Reallocation that bears the same ratio to that value as the amount reallocated from the Indexed Sub-Account bears to the value of the Indexed Sub-Account at that time.

3.5. WITHDRAWALS

Prior to the Income Date, you may, by request In Writing, take a **“Withdrawal”** of a portion of the Cash Surrender Value. A Withdrawal must not:

- a) be less than One Hundred Dollars (\$100.00); or
- b) reduce the Policy Value below Five Hundred Dollars (\$500.00).

Withdrawals are first made from the Fixed Account. After the Fixed Account has been exhausted, any remaining Withdrawal amount will be paid from the Indexed Sub-Account(s) you identify in your Withdrawal request. If you do not identify a specific Indexed Sub-Account(s) from which the Withdrawal is to be made, we will make the Withdrawals from the Index Sub-Account(s) that began most recently. Withdrawals taken from an Indexed Sub-Account on a day other than an Allocation Date will cause interest not to be credited on the withdrawn amount at the end of the Index Term.

In any Policy Year after the first Policy Year, an amount up to 10% of the Policy Value may be withdrawn or surrendered without regard to a Surrender Charge. This is on a non-cumulative basis. Any amounts withdrawn or surrendered in a Policy Year (including amounts distributed under a Systematic Withdrawal Option described in Section 3.6) in excess of this amount is subject to Surrender Charges.

If you retire five (5) years or more after purchasing this Policy and are fifty-five (55) years or older, the Surrender Charges will be waived. If you annuitize with the Company after five (5) years and the payout you have chosen is a minimum of five (5) years, the Surrender Charges will be waived.

Consult your tax advisor regarding the tax consequences of any Withdrawal from your Policy.

3.6. SYSTEMATIC WITHDRAWAL OPTION

Prior to the Income Date, you may request In Writing that the Policy Value be applied to provide withdrawals under one of the following **Systematic Withdrawal Options**:

- a) **Fixed Amount:** Withdrawals will be made monthly or annually in equal amounts specified by the Owner; or
- b) **Fixed Period:** Withdrawals will be made monthly or annually for a fixed period. The amount to be withdrawn each year is calculated at the beginning of the year by dividing the unpaid balance of the Cash Surrender Value at the time by the number of years remaining in the fixed period at that time; or
- c) **Interest Only:** Withdrawals of interest only will be made monthly or annually; or
- d) **Age Recalculation:** Withdrawals will be made monthly or annually for a period based on the life expectancy of the Owner (or if a Joint Owner is named, the joint and survivor life expectancy of the Owner and the Joint Owner). The amount to be withdrawn each year is calculated at the beginning of the year by dividing the unpaid balance of the Cash Surrender Value at the time by the Owner's life expectancy at that time (or, if a Joint Owner is named, by the joint and survivor life expectancy of the Owner and Joint Owner at that time). This age recalculation option may not be requested if the Owner is a non-natural person.

If the Fixed Account value is less than the amount to be withdrawn under the Systematic Withdrawal Option for the Policy Year, amounts will be reallocated to the Fixed Account from the Indexed Sub-Account(s), beginning with the Indexed Sub-Account(s) that began most recently.

Withdrawals under a Systematic Withdrawal Option will continue to be made until the earlier of:

- a) the date the Owner informs us In Writing to cease making withdrawals under the Systematic Withdrawal Option or elects withdrawals to be made under a different Systematic Withdrawal Option; or
- b) the death of an Owner if the Owner(s) are natural persons, or the death of an Annuitant if the Owner is a non-natural person; or
- c) the Income Date; or
- d) the Cash Surrender Value is fully paid.

Consult your tax advisor regarding the tax consequences of electing, modifying, and discontinuing distributions under a Systematic Withdrawal Option.

3.7. CASH SURRENDER VALUE

Prior to the Income Date, you may request In Writing, the withdrawal of the **“Cash Surrender Value”** and the termination of this Policy (a **“surrender”**). The Cash Surrender Value is the greater of (1) the Guaranteed Minimum Surrender Value, as defined in 3.8, or (2) the Policy Value, less Surrender Charges, if any.

3.8. GUARANTEED MINIMUM SURRENDER VALUE

The “**Guaranteed Minimum Surrender Value**” is the sum of the Guaranteed Minimum Fixed Surrender Value and the Guaranteed Minimum Indexed Surrender Value.

The “**Guaranteed Minimum Fixed Surrender Value**” is:

- a) 87.5% of the premiums allocated to the Fixed Account, plus
- b) any amounts by which the Guaranteed Minimum Fixed Surrender Value is increased in connection with a Reallocation of amounts to the Fixed Account from an Indexed Sub-Account, less
- c) any amounts by which the Guaranteed Minimum Fixed Surrender Value is decreased in connection with a Reallocation of amounts from the Fixed Account to an Indexed Sub-Account, less
- d) any Withdrawals from the Fixed Account and Surrender Charges thereon, accumulated at the Guaranteed Minimum Surrender Value Fixed Rate.

The “**Guaranteed Minimum Indexed Surrender Value**” is:

- a) 87.5% of the premiums allocated to the Indexed Sub-Accounts, plus
- b) any amounts by which the Guaranteed Minimum Indexed Surrender Value is increased in connection with a Reallocation of amounts to an Indexed Sub-Account from the Fixed Account, less
- c) any amounts by which the Guaranteed Minimum Indexed Surrender Value is decreased in connection with a Reallocation of amounts from an Indexed Sub-Account to the Fixed Account, less
- (d) any Withdrawals from an Indexed Sub-Account and Surrender Charges thereon, accumulated at the Guaranteed Minimum Surrender Value Indexed Rate.

3.9. DEFERRALS

We have the right to defer payment of the Cash Surrender Value, Withdrawals, or any portion thereof, for up to six (6) months from the date that your request is received.

4. ANNUITY PROVISIONS

4.1. ANNUITY VALUE AND POLICY VALUE

The annuity value (the “**Annuity Value**”) of this Policy on the Income Date is the amount to be applied by us to the Annuity Option selected by you. The Annuity Value on the Income Date is equal to the greater of (a) the Policy Value or (b) the Guaranteed Minimum Surrender Value on that date.

4.2. INCOME DATE

The Income Date is the first day of the month following the Annuitant’s 90th birthday (or if a Joint Annuitant is named, the first day of the month following the 90th birthday of the Annuitant or the Joint Annuitant, whichever is older).

4.3. ANNUITY PAYMENTS PRIOR TO DEATH

As of the Income Date, we will automatically begin annuity payments as follows:

4.3.1. Natural Owner

If the Owner is living, annuity payments will be made in accordance with the Annuity Option described in Section 5.2.1 as the Annuity Option – Life with Minimum Guarantee, one hundred and twenty (120) month term.

4.3.2. Non-Natural Owner

If the Annuitant is living, annuity payments will be made in accordance with the Annuity Option described in Section 5.2.1 as the Annuity Option – Life with Minimum Guarantee, one hundred and twenty (120) month term.

Prior to the Income Date, however, you may select a different type of Annuity Option from the Annuity Options described in Section 5.2 or any other option mutually agreed upon In Writing. To select a different Annuity Option in accordance with this Section, you must give us thirty (30) days’ prior Written notice of your request.

If our annuity rates in effect at the time that the annuity payments are to begin under this Policy are more favorable to you than the rates set out in the table below, we will calculate the annuity payments using the more favorable rates.

4.4. ANNUITY PAYMENTS AFTER DEATH

Distribution of all or part of any amount payable under this Policy after death may be deferred by us to the extent allowed by law.

4.4.1. Death Prior to the Income Date

This Policy is intended to qualify as an annuity contract under Section 72 of the IRC as amended. The terms of the Policy shall be interpreted consistently with the requirements of IRC Section 72(s).

If the Owner(s) are natural persons and any Annuitant who is not an Owner dies prior to the Income Date, the Policy will continue and the surviving Annuitant will be the sole Annuitant or, if there is no surviving Annuitant, the Owner (or the first named Owner on the Policy Data Page in the case of Joint Owners) will be the sole Annuitant.

Upon the death of any Owner occurring prior to the Income Date, the Policy will continue until we fully pay the Beneficiary the greater of:

- a) the Policy Value on the date of such Owner's death, or
- b) the aggregate amount of Premiums paid, **less withdrawals**, or
- c) Guaranteed Minimum Surrender Value

We will credit interest on such greater amount from the date of such Owner's death to the date paid.

We will pay the Beneficiary's entire interest within five years of such Owner's death, except that:

- a) the Beneficiary may elect to apply his or her entire interest under an Annuity Option providing annuity payments that:
 - 1. commence within one year of such Owner's death, and
 - 2. are made for the life of the Beneficiary or for a period not exceeding the Beneficiary's life expectancy; or
- b) if the Owner dies prior to the Income Date and the Beneficiary is the Owner's surviving spouse, the surviving spouse may elect to continue this Policy as his or her own Policy. This Section 4.4.1.b may only apply once and may not be elected a second time by the surviving spouse's Beneficiary.

4.4.2 Non-Natural Owner

If the Owner is a non-natural person, the death of any Annuitant is considered the death of an Owner for purposes of this Policy.

4.4.3 Death On or After The Income Date

Upon the death of any Owner occurring on or after the Income Date, any remaining interest in the Policy will be distributed at least as rapidly as under the method of distributions being used as of the date of death.

4.5 PREMIUM TAXES

We may be required by law to deduct amounts for Premium taxes at the time of any payment of Premium by you or alternatively, at the time of any payment by us once the Income Date has been attained. This depends upon your residence. Where allowed by state law, deduction for premium taxes will be made on the Income Date.

5. ANNUITY OPTIONS

5.1 GENERAL

You may request that annuity payments commencing on the Income Date be made payable under any of the Annuity Option plans described below or any other Annuity Option mutually agreed upon In Writing (the "**Annuity Options**"). The request must be received In Writing at least thirty (30) days prior to the Income Date. Annuity payments under an Annuity Option will be made to the Payee while the Owner is alive and to the Beneficiary after the death of an Owner. Unless agreed by us at the time of your request, you will not be entitled to make any changes to an Annuity Option after the Income Date.

5.2. ANNUITY OPTIONS

5.2.1. Life Annuity Plan

With the Life Annuity plan, the following annuity payment options are available:

- a) **Life Only:** monthly as long as the Annuitant is living.
- b) **Life with Minimum Guarantee:** monthly as long as the Annuitant is living. If the Annuitant dies prior to the end of the selected term, payments will continue to the end of the term. Available terms are sixty (60), one hundred twenty (120) and two hundred forty (240) months.
- c) **Joint and One-half Survivor:** monthly as long as either the Annuitant or Joint Annuitant is living. On the death of either Annuitant, the remaining annuity payments will be reduced by one-half (1/2). Reduced payments will continue until the death of the surviving Annuitant.

5.2.2. Term Certain Plan

In this plan, annuity payments will be made monthly for a selected term certain number of years. The period selected must be at least five (5) years but no more than thirty (30) years. If an Owner dies before the term certain period ends, we will continue making payments to the Beneficiary until the end of the selected term.

5.2.3. Systematic Withdrawal Plan

In this plan, you may choose any of the options available under the Systematic Withdrawal Option provision in section 3.6 of this Policy.

5.3 PAYMENTS UNDER THE ANNUITY OPTION

The first annuity payment is due on the Income Date. Subsequent monthly payments will be payable on the same day in each of the following months.

Except for the term certain plan described above, the amount of each annuity payment will be based on the Annuitant(s)' sex and the Annuitant(s)' age nearest birthday on the date that the first payment becomes due. We have the right to require proof of the Annuitant(s)' sex and age before we make a payment. If payment depends on the Annuitant(s) being alive on a certain date, we may require proof of such fact on such date before any payment will be made.

If the monthly payment amount is less than Fifty Dollars (\$50.00), we may change the payment interval so that payments will be at least Fifty Dollars (\$50.00). If any annual payment amount is less than Fifty Dollars (\$50.00), we have the right to pay the Annuity Value in one single amount, subject to federal income tax laws.

5.4 ANNUITY OPTION TABLES

Tables for the Annuity Option showing the monthly annuity payments for One Thousand Dollars (\$1,000.00) of Annuity Value, after deduction of any applicable premium tax, follow. Amounts shown are derived from the sex distinct 2000 Annuity Mortality table, with an interest rate of three percent (3%) per annum. At the time of annuitization, the annuity payments will be based on the greater of (a) our current payment options and (b) the payment amounts found in the option tables. The figures for ages not shown may be requested from us. We will pay any other form of fixed annuity which is acceptable to us. The same actuarial basis for the table will be used to determine monthly payments for ages or duration's not shown.

ANNUITY OPTION TABLES

UNISEX TABLES

LIFE ANNUITY – Life Only

<u>AGE OF PAYEE</u>	<u>AMOUNT</u>
50	3.90
55	4.36
60	4.84
65	5.51
70	6.44
75	7.77
80	9.69
85	12.48
90	16.41

LIFE ANNUITY – Life with Minimum Guarantee (120 payments)

<u>AGE OF PAYEE</u>	<u>AMOUNT</u>
50	3.97
55	4.32
60	4.77
65	5.35
70	6.09
75	6.97
80	7.91
85	8.71
90	9.24

LIFE ANNUITY – Joint and One-half Survivor

<u>AGE OF JOINT PAYEE</u>		<u>50</u>	<u>55</u>	<u>60</u>	<u>65</u>	<u>70</u>	<u>75</u>	<u>80</u>	<u>85</u>	<u>90</u>
AGE OF PAYEE	50	3.99	4.17	4.38	4.63	4.93	5.27	5.65	6.05	6.42
	55	4.17	4.36	4.59	4.87	5.20	5.58	6.01	6.46	6.89
	60	4.38	4.59	4.84	5.16	5.53	5.97	6.46	6.98	7.48
	65	4.63	4.87	5.16	5.51	5.94	6.45	7.03	7.65	8.25
	70	4.93	5.20	5.53	5.94	6.44	7.04	7.74	8.50	9.25
	75	5.27	5.58	5.97	6.45	7.04	7.77	8.62	9.58	10.54
	80	5.65	6.01	6.46	7.03	7.74	8.62	9.69	10.91	12.18
	85	6.05	6.46	6.98	7.65	8.50	9.58	10.91	12.48	14.18
	90	6.42	6.89	7.48	8.25	9.25	10.54	12.18	14.18	16.41

TERM CERTAIN

<u>NUMBER OF MONTHLY PAYMENTS</u>	<u>AMOUNT</u>	<u>NUMBER OF MONTHLY PAYMENTS</u>	<u>AMOUNT</u>
60	17.91	180	6.87
120	9.61	240	5.51

**FLEXIBLE PREMIUM DEFERRED
INDEXED ANNUITY POLICY**



INDUSTRIAL ALLIANCE *PACIFIC*
INSURANCE AND FINANCIAL SERVICES™

P.O. Box 19009, Greenville, SC 29602-9009

APPLICATION FOR AN INDEXED ANNUITY

PROPOSED ANNUITANT

First Name: _____ Middle Initials: _____ Last Name: _____
 Sex: ☐ Male ☐ Female Date of Birth: _____ Age: _____ State of Birth: _____
 Home Address, City, State: _____ ZIP: _____ How long: _____
 Tel. No: _____ Driver's License No: _____ Issue State: _____
 SSN: _____ Employer: _____ Occupation: _____
 Employer's Address, City, State: _____ ZIP: _____ How long: _____

JOINT ANNUITANT

First Name: _____ Middle Initials: _____ Last Name: _____
 Sex: ☐ Male ☐ Female Date of Birth: _____ Age: _____ State of Birth: _____
 Home Address, City, State: _____ ZIP: _____ How long: _____
 Tel. No: _____ Driver's License No: _____ Issue State: _____
 SSN: _____ Employer: _____ Occupation: _____
 Employer's Address, City, State: _____ ZIP: _____ How long: _____

BENEFICIARY

☐ **Primary** _____ %
 Full Name: _____ Relation to Proposed Annuitant: _____ Date of Birth: _____
 Street Address, City, State: _____ ZIP: _____ Tel. No: _____

☐ **Primary** _____ % ☐ **Contingent**
 Full Name: _____ Relation to Proposed Annuitant: _____ Date of Birth: _____
 Street Address, City, State: _____ ZIP: _____ Tel. No: _____

☐ **Primary** _____ % ☐ **Contingent**
 Full Name: _____ Relation to Proposed Annuitant: _____ Date of Birth: _____
 Street Address, City, State: _____ ZIP: _____ Tel. No: _____

☐ **Primary** _____ % ☐ **Contingent**
 Full Name: _____ Relation to Proposed Annuitant: _____ Date of Birth: _____
 Street Address, City, State: _____ ZIP: _____ Tel. No: _____

OWNER

☐ **Same as the Proposed Annuitant, or**
 Owner's Full Name / Trustee: _____
 Tax ID or SSN: _____ Relationship to Proposed Annuitant: _____
 Address, City, State: _____ ZIP: _____

JOINT OWNER

☐ **Same as the Proposed Annuitant, or**
 First Name: _____ Middle Initials: _____ Last Name: _____
 Tax ID or SSN: _____ Relationship to Proposed Annuitant: _____
 Address, City, State: _____ ZIP: _____

PAYOR

☐ **Same as the Proposed Annuitant, or**
 First Name: _____ Middle Initials: _____ Last Name: _____
 Tax ID or SSN: _____ Date of Birth: _____ Relationship to Proposed Annuitant: _____
 Address, City, State: _____ ZIP: _____ Tel. No: _____

GENERAL

Is there any life Insurance or annuity policy in force on the proposed annuitant? ☐ Yes* ☐ No

Will this annuity replace any existing insurance or annuities with this or any other company? ☐ Yes* ☐ No

* Provide an explanation in the "Details" box on this page.

PLAN

Indexed Annuity Product Name: _____

PREMIUM TYPE

☐ Single Premium

☐ Flexible Premium

INITIAL ALLOCATION PERCENTAGES

Fixed Account: _____% Indexed Account: _____% = Total 100%

TAX TYPE

I request that any contract issued from this application include wording to qualify it as a:

☐ 403(b) Tax Sheltered Annuity

☐ Individual Retirement Annuity

☐ Non-Qualified Annuity

☐ 457(b) Deferred Compensation Plan

☐ Roth IRA

☐ Other: _____

PREMIUMS

Amount Paid with Application: \$ _____

Scheduled Premium: \$ _____

Annual Premium: \$ _____

Payroll Reduction Payments (1st Contract Year Payments):

Initial Premium \$ _____ for _____ months

Then \$ _____ for _____ months

Total 1st Contract Year Premium: \$ _____

Frequency of Scheduled Premiums:

☐ Annual

☐ Semi-Annual

☐ Quarterly

☐ Monthly (12 pay)

☐ Calendar (24 pay)

☐ Bi-Weekly (26 pay)

☐ 9 pay

☐ 10 pay

☐ 11 pay

☐ 13 pay

☐ 20 pay

☐ 21 pay

☐ 25 pay

☐ 52 pay

☐ Other: _____

METHOD OF PAYMENT

☐ Pre-Authorized Check **(Complete and attach Pre-Authorized Check Form and void sample check.)**

☐ List billing starting on _____ with deductions by (Name of Employer) _____
(MM/DD/YYYY)

_____ Payments excluding the months of [J F M A M J J A S O N D]

Billing Address ☐ Same as the Proposed Annuitant, or

Street Address, City, State: _____ ZIP: _____

TRANSFERS

Type of tax deferred account _____ of \$ _____ from _____

(Complete and attach the applicable forms.)

DETAILS

AMENDMENTS

SIGNATURES

All states except as noted below: WARNING: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Colorado: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Georgia: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance may be guilty of insurance fraud and may be subject to civil fines and criminal penalties.

Kentucky: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

New Jersey: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

New Mexico: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

Ohio: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oklahoma: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Pennsylvania: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Tennessee and Maine: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or denial of insurance benefits.

Washington and Virginia: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines or denial of insurance benefits.

District of Columbia: WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

We, the undersigned, hereby declare that the statements on this Application shall form the basis of any Annuity Contract issued. All statements made in this application form are accurate to the best of our knowledge and belief. We agree that our acceptance of the Annuity Contract will constitute ratification and confirmation of any additions and Amendments made by Industrial Alliance Pacific Insurance and Financial Services Inc. in the amendments section of this Application. We understand we are applying for an Indexed Annuity. We also understand that although affected by an external index, the Annuity Contract does not directly participate in any stock or equity investments. No interest will be credited to an Indexed Account until the end of its Indexed Term, except as shown in the Annuity Contract.

Also, where this application is for a contract to be issued under section 403(b), by signing below, we are hereby authorizing Industrial Alliance Pacific Insurance and Financial Services Inc. to provide the employer maintaining the section 403(b) plan (or an agent of the employer) with information necessary for the administration of the 403(b) plan.

We believe that the purchase of this Annuity Contract is suitable given our particular legal, financial, tax investment, estate planning or other goals or circumstances.

Signed at _____ this _____ day of _____ 20____
(City, State)

Signature of Proposed Annuitant

Signature of Owner (If Different than Proposed Annuitant)

Signature of Proposed Annuitant

Signature of Owner (If Different than Proposed Annuitant)

AGENT DATA

Are you aware of any life Insurance or annuity policy in force on the proposed annuitant, except as noted in this application? ☐ Yes* ☐ No

Are you aware if this Annuity Contract will replace any existing insurance policies or annuity contracts with this or any other Company? ☐ Yes* ☐ No

*Provide an explanation in the "Details" box on previous page or attach replacement forms.

Signature of Licensed Agent (Witness)

Print Agent Name

Agent # / %

Signature of Licensed Agent (Witness)

Print Agent Name

Agent # / %



Administrative Office
P.O. Box 19009, Greenville, SC 29602-9009
Toll Free: 866-363-3290

Freedom Flex Flexible Premium Deferred Indexed Annuity Disclosure Statement

Form POL-2300AR

This disclosure is not intended to be a complete explanation of your annuity. Only your annuity policy contains complete details. Please read the disclosure, sign below and return all pages to your agent. Some features of this annuity may not be available in all states or may vary by state. If you have any questions please contact your agent or Industrial Alliance Pacific Insurance and Financial Services ("the Company") for complete details.

This annuity is a flexible premium deferred indexed annuity with a Fixed Account and an Indexed Account issued by the Company. You may allocate premium between the accounts. Substantial surrender charges may apply to withdrawals as described below. Annuity principal and earnings are not subject to income taxes until funds are withdrawn or provided as annuity payments. For these reasons, you should plan to keep your annuity policy for the long term.

There is no additional tax-deferral benefit for annuities purchased in an IRA or other tax qualified plan, since these plans are already tax-deferred. Therefore, in considering whether or not to purchase this product, only consider the annuity's other features, including the availability of lifetime payments and the death benefit protection.

Guaranteed Surrender Values

Your annuity has a Guaranteed Minimum Surrender Value that grows with your policy. The Guaranteed Minimum Surrender Value equals the accumulation of 87.5% of each premium, less withdrawals, if any, at the guaranteed minimum interest rate. If you make any withdrawals prior to a total surrender, the amount of premium accumulated at the guaranteed minimum interest rate will be reduced by the withdrawals including any applicable surrender charges and premium tax.

Annual Point to Point Indexed Account

You may allocate premium to the Annual Point-to-Point Indexed Account. Interest credited to your policy in an Indexed Account is affected by the value of an external index: in this case, the S&P 500[®] Index*. The Annual Point-to-Point Indexed Account may consist of one or more Indexed Sub-Account(s). In general, a new Index Sub-Account is created each time premium is received by the Company, unless it is received at the end of the Index Term of an existing Index Sub-Account.

Indexed Account Value

The value of the Indexed Account is determined as follows:

- a) the accumulation of premiums paid into the Indexed Sub-Accounts; plus
- b) amounts reallocated from other accounts to the Indexed Sub-Accounts, if any; less
- c) Withdrawals, if any; plus
- d) interest credited to the Indexed Sub-Accounts; less
- e) amounts reallocated to other accounts from the Indexed Sub-Accounts; less
- f) premium taxes, if any.

Interest is credited to an Indexed-Sub Account at the end of an Indexed Term. There will be no decrease in the value of an Indexed Account due to the S&P 500[®] Index. No interest will be credited if there is no growth in the S&P 500[®] Index. Also, no interest will be deducted when there is a loss in the S&P 500[®] Index. No interest will be credited to funds withdrawn from an Indexed Sub-Account before the end of its Indexed Term. The interest credited to an Indexed Sub-Account(s) is subject to the Participation Rate, Index Rate Cap and Index Change described below.

- **Participation Rate**

The Participation Rate is the maximum percentage of the S&P 500[®] Index growth that will be used to calculate interest credited to an Indexed Sub-Account. The Participation Rate for any Indexed Term will not be less than 100%.

- **Index Rate Cap**

The Index Rate Cap is the maximum interest rate to be credited to the value in an Indexed Sub-Account at the end of an Indexed Term. Premium placed in an Indexed Sub-Account will be assigned an Index Rate Cap as shown on your Policy Data Page. The Company will annually declare the renewal Index Rate Cap after the first Indexed Term. The Index Rate Cap will be set according to current economic conditions, but will never be less than the guaranteed minimum Index Rate Cap shown on your Policy Data Page.

- **Index Change**

The Index Change for an Indexed Sub-Account equals:

- a. The Index Value at the end of an Indexed Term; minus
- b. The Index Value as of the beginning of the Indexed Term; divided by
- c. The Index Value as of the beginning of the Indexed Term

How Indexed Account Earnings Are Determined

We will credit interest to the Annual Point-to-Point Indexed Account at the end of the Indexed Term for each Indexed Sub-Account, while the Policy is in force. If the Index Change is zero or less for an Indexed Term, no interest will be credited to the Indexed Sub-Account. Interest credited to an Indexed Sub-Account equals:

- a. The Index Change, multiplied by the
- b. Participation Rate, adjusted to be no larger than the
- c. Index Rate Cap, multiplied by the
- d. Indexed Sub-Account value at the beginning of its Indexed Term, less withdrawals during the Indexed Term, if any.

Fixed Account

You may allocate premium to the Fixed Account. Premiums placed in the Fixed Account will be credited with daily interest. The Initial Fixed Account Credited Interest Rate is guaranteed for the first calendar year as shown on the Policy Data Page. After that year's guarantee, the premium in the Fixed Account will receive a renewal interest rate that may differ based on then current economic conditions. However, the renewal interest rate will never be less than the Guaranteed Minimum Fixed Account Credited Interest Rate stated on the Policy Data Page. Additional premium will be credited with daily interest as the rate then in effect on the date we receive premiums.

Fixed Account Value

The Fixed Account value is calculated as follows:

- a. the accumulation of premiums paid into the Fixed Account; plus
- b. amounts reallocated from other accounts to the Fixed Account, if any; less
- c. Withdrawals, if any; plus
- d. interest credited to the Fixed Account; less
- e. amounts reallocated to other accounts from the Fixed Account; less,
- f. any premium taxes, if any.

Account Allocation

You may allocate premium to the Fixed Account or to an Indexed Sub-Account. Your initial premium may be allocated to a new Indexed Sub-Account, the Fixed Account, or to both the new Indexed Sub-Account and Fixed Account in accordance to percentages you elect on your application. Subsequent premiums may be paid to an existing Indexed Sub-Account at the end of an Indexed Term, a new Indexed Sub-Account, or split between an Indexed Sub-Account and the Fixed Account in the percentages you specify. Allocations to an Indexed Sub-Account occur on the 15th of each month. Interest will be credited to the Indexed Account using the Index Rate on the 15th of the month or the next business day following the 15th of the month.

Funds allocated to the Indexed Account must be received in our Home Office five (5) business days prior to the 15th of each month. Any allocations received in our Home Office later than the fifth (5th) business day prior to the 15th of the month, will be held in the Fixed Account and credited with interest at the Effective Fixed Account Current Interest Rate until the 15th of the following month, at which time the allocation(s) and interest credited thereon will be reallocated to the Indexed Sub-Account.

Persistence Bonus

On the fifteenth (15th) Policy Anniversary, the Policy Value will be increased by three percent (3%), provided that the following two conditions are met:

1. the total Premiums paid into the Policy in the first ten (10) years, is equal to or greater than Twenty Five Thousand Dollars (\$25,000), and
2. the Policy Value on the fifteenth (15th) Policy Anniversary is equal to or greater than Fifty Thousand Dollars

Withdrawals and Surrender

The surrender charges shown below may apply to withdrawals or surrenders made during your policy surrender charge period. The surrender amount charged is the product of the amount withdrawn or surrendered and the applicable Surrender Charge Percentage. After the first policy year, a withdrawal of up to 10% of the Policy Value may be withdrawn without a surrender charge. Subsequent withdrawals in the same year will incur the full Early Withdrawal Charge. Any amounts withdrawn or surrendered in a Policy Year in excess of 10% of the Policy Value are subject to Early Withdrawal Charges. Withdrawals must be \$100 or more and the Policy Value must be at least \$500 for your policy to remain in force. Transfers will be from the Fixed Account first, and then from Indexed Sub-Accounts on a policy year basis. A 10% IRS penalty may apply to withdrawals made before age 59 1/2.

Year:	1	2	3	4	5	6	7	8	9	10	11
Surrender Charge Percentage:	10.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	2.0	1.0	0.0

If you retire five (5) years or more after purchasing this Policy and are fifty-five (55) or older, the Surrender Charges will be waived. If you annuitize with the Company after five (5) years and the payout you have chosen is a minimum of five (5) years, the Surrender Charges will be waived.

Death Benefit

The Company will pay the greater of the full Policy Value or the aggregate amount of Premiums paid, less withdrawals, to your beneficiary(ies) upon your death. No surrender charges will apply to the death benefit.

Owner(s) Statement

We understand we are purchasing a flexible premium deferred indexed annuity. The annuity policy provides for the choice of allocating monies between an Indexed Account and a Fixed Account based on our selection. We also understand that although affected by an external index, the annuity policy does not directly participate in any stock or equity investments. No interest will be credited to an Indexed Sub-Account until the end of its Indexed Term, except as shown in the annuity policy. We understand that the annuity policy is intended as a long-term savings vehicle and may have substantial penalties for early withdrawals or surrender. We also understand that annuities are not insured by the FDIC or any federal government agents, deposits of or guaranteed by any bank or credit union, nor are a requirement or condition of any bank or credit union activity. We certify we have read and understand the product brochure, the application and this disclosure statement and have retained a copy of all solicitation materials used during the sale. By signing here, we are telling you that we have read this disclosure and understand the descriptions and annuity policy features. We are also telling you that neither Industrial Alliance Pacific Insurance and Financial Services Inc. nor its agent have made any guarantees or promises regarding future index value, index changes, index credit caps, or interest rate performance under this annuity. It is within the Company's sole discretion to set the interest rate on this annuity, subject to the minimum guaranteed values contained in the contract. We understand that any values referred to in this document (other than the minimum guaranteed values) are not guarantees, promises or warranties.

Owner Signature

Date

Joint Owner Signature

Date

Agent Statement

I certify that I have read and understand the Agent Brochure and all consumer material for this product. I have provided the Owner(s) copies of all materials used during the sales presentation of this annuity policy, the Buyer's Guide, the application and have reviewed this disclosure statement with the Owner(s). I have made no statements, representation or promises about product features or future performance that differ in any significant manner from this material. I have not made any promises or guarantees about the future value of any nonguaranteed elements.

Agent Signature

Date

* "Standard & Poor's®", "S&P®", "S&P 500®" "Standard and Poor's 500" and "500" are a trademarks of the McGraw-Hill Companies, Inc. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this Product. The S&P 500 Index does not reflect dividends paid on the underlying stocks.

<i>SERFF Tracking Number:</i>	<i>APLE-126879686</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Industrial Alliance Pacific Insurance and Financial Services Inc.</i>	<i>State Tracking Number:</i>	<i>47186</i>
<i>Company Tracking Number:</i>	<i>POL2300</i>		
<i>TOI:</i>	<i>A07I Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A07I.001 Equity Indexed</i>
<i>Product Name:</i>	<i>FreedomIndex</i>		
<i>Project Name/Number:</i>	<i>FreedomIndex/POL2300</i>		

Supporting Document Schedules

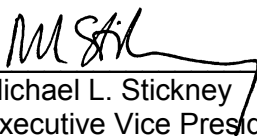
		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment:			
ReadCertAR.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Statement of Variability		
Comments:			
Attachment:			
SOV 2300AR.pdf			
		Item Status:	Status Date:
Satisfied - Item:	Certifications		
Comments:			
Attachments:			
AReiacert.pdf			
ARReg19cert.pdf			

Industrial Alliance Pacific Insurance and Financial Services Inc.
P.O. Box 27650, Scottsdale, AZ 85255-0131
TOLL FREE: 888-473-5540
FAX: 480-502-5088

CERTIFICATION OF READABILITY

Industrial Alliance Pacific Insurance and Financial Services Inc. hereby certifies that the following forms comply with state requirements for readability as follows:

POL-2300AR	Flexible Premium Deferred Indexed Annuity Policy	45.0
DIS-2300AR	Disclosure Statement	42.4
9761	Application for an Indexed Annuity	40.0



Michael L. Stickney
Executive Vice President

October 29, 2010

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC.

STATEMENT OF VARIABILITY

Flexible Premium Deferred Annuity POL-2300AR

The following is a list of the variable elements of the policy
other than those that are policyholder-specific.

Minimum Premium: \$50.00 - \$500.00
May be adjusted for inflation and market conditions

Initial Fixed Account Credited Interest Rate: 1.00% to 20.00%
May be adjusted over time according to the nonforfeiture law for annuities

Guaranteed Minimum Fixed Account Interest Rate: 1.00% - 3.00%
May be adjusted over time according to the nonforfeiture law for annuities

Guaranteed Minimum Surrender Value Fixed Rate: 1.00% - 3.00%
May be adjusted over time according to the nonforfeiture law for annuities

Guaranteed Minimum Surrender Value Indexed Rate: 1.00% - 3.00%
May be adjusted over time according to the nonforfeiture law for annuities

Index: Standard & Poor's 500®
If S&P ever becomes unavailable, will replace with comparable index after receiving approval from the state

Industrial Alliance Pacific Insurance and Financial Services Inc.
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STATE OF ARKANSAS
FILING CERTIFICATION

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANACIAL SERVICES INC.
hereby certifies that the attached filing is in compliance with the Arkansas External
Indexed Guidelines as published by the Department.

Michael L. Stickney
Executive Vice President

November 11, 2010
Date

Industrial Alliance Pacific Insurance and Financial Services Inc.
P.O. Box 26900, Scottsdale, AZ 85255-0131
TOLL FREE: 888-473-5540
FAX: 480-502-5088

STATE OF ARKANSAS

FILING CERTIFICATION

INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANACIAL SERVICES INC.
hereby certifies that the attached filing is in compliance with Arkansas Rule and
Regulation 19 regarding discrimination in the sale of insurance, as well as all other
applicable requirements of the Arkansas Department of Insurance.

Michael L. Stickney
Executive Vice President

November 11, 2010
Date